

## Message Text

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ACTION EB-08

INFO OCT-01 ARA-10 EA-10 ISO-00 COME-00 FEA-01 ERDA-05

AID-05 CEA-01 CIAE-00 DODE-00 FPC-01 H-01 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-05 USIA-06

OES-07 SP-02 SS-15 STR-05 TRSE-00 ACDA-07 /111 W

-----114897 080213Z /64

R 071040Z OCT 77

FM AMEMBASSY ASUNCION

TO SECSTATE WASHDC 1289

INFO AMEMBASSY SEOUL

AMEMBASSY TAIPEI

LIMITED OFFICIAL USE ASUNCION 4130

EO 11652: NA

TAGS: EMIN, PA

SUBJECT: JOINT US/KOREAN URANIUM EXPLORATION VENTURE IN PARAGUAY

REF STATE A-76, AUGUST 10, 1976

1. ACCORDING TO THE ASUNCION OFFICE OF THE US FIRM ANSCHUTZ CORPORATION OF DENVER, FINAL CONVERSATIONS ARE NOW BEING HELD IN DENVER BETWEEN THE COMPANY AND REPRESENTATIVES OF THE SOUTH KOREAN POWER COMPANY ON THE ESTABLISHMENT OF A JOINT VENTURE FOR URANIUM EXPLORATION IN PARAGUAY. THE US COMPANY HAS THE BASIC CONTRACT WITH THE GOP AND WILL DO MOST OF THE WORK; THE KOREANS WILL PROVIDE THE FINANCING.

2. THEUS COMPANY BEGAN ITS EXPLORATION WORK IN PARAGUAY IN JULY 1976 (SEE REF AIRGRAM) CONCENTRATING PARTICULARLY ON URANIUM DEPOSITS. IT HAS UNDERTAKEN LENGTHY STUDY OF SATELLITE PHOTOGRAPHS AND HAS HAD UP TO FOURTEEN GEOLOGISTS WORKING IN THE COUNTRY FROM TIME TO TIME. THE COMPANY HAS BEEN PLEASED BY ITS PRELIMINARY FINDINGS, BUT HAS CAUTIONED THAT TWO YEARAS OR MORE MAY BE REQUIRED BEFORE ANY DECISION

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CAN BE REACHED ON FEASIBILITY OF MINERALS EXPLOITATION IN PARAGUAY. THE JOINT OPERATION WITH THE KOREANS WILL PERMIT THE COMPANY TO DOUBLE ITS ACTIVITIES IN PARAGUAY, EXPANDING ITS SEARCH TO MINERALS OTHER THAN URANIUM (SUCH AS BAUXITE), INITIATING SAMPLE DRILLINGS, AND UNDERTAKING SOME INTENSIVE AERIAL SURVEYS.

3. ACCORDING TO THE LOCAL REPRESENTATIVE, THE COMPANY HAS BEEN TALKING WITH THE CHINESE (TAIWAN) AS WELL AS THE KOREAN POWER COMPANY FOR OVER SIX MONTHS. HOWEVER, THE KOREAN POWER COMPANY WAS MORE INTERESTED IN THE PROPOSED JOINT VENTURE.  
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## Message Attributes

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**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
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**Executive Order:** N/A  
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**Review Markings:**  
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